

25<sup>th</sup> Anniversary  
**SYNNEX**

 Synergy for  
Sustainability

 High Performance  
Organization

 Corporate  
Governance

 Corporate Social  
Responsibility

# Annual Report 2012

## รายงานประจำปี 2555

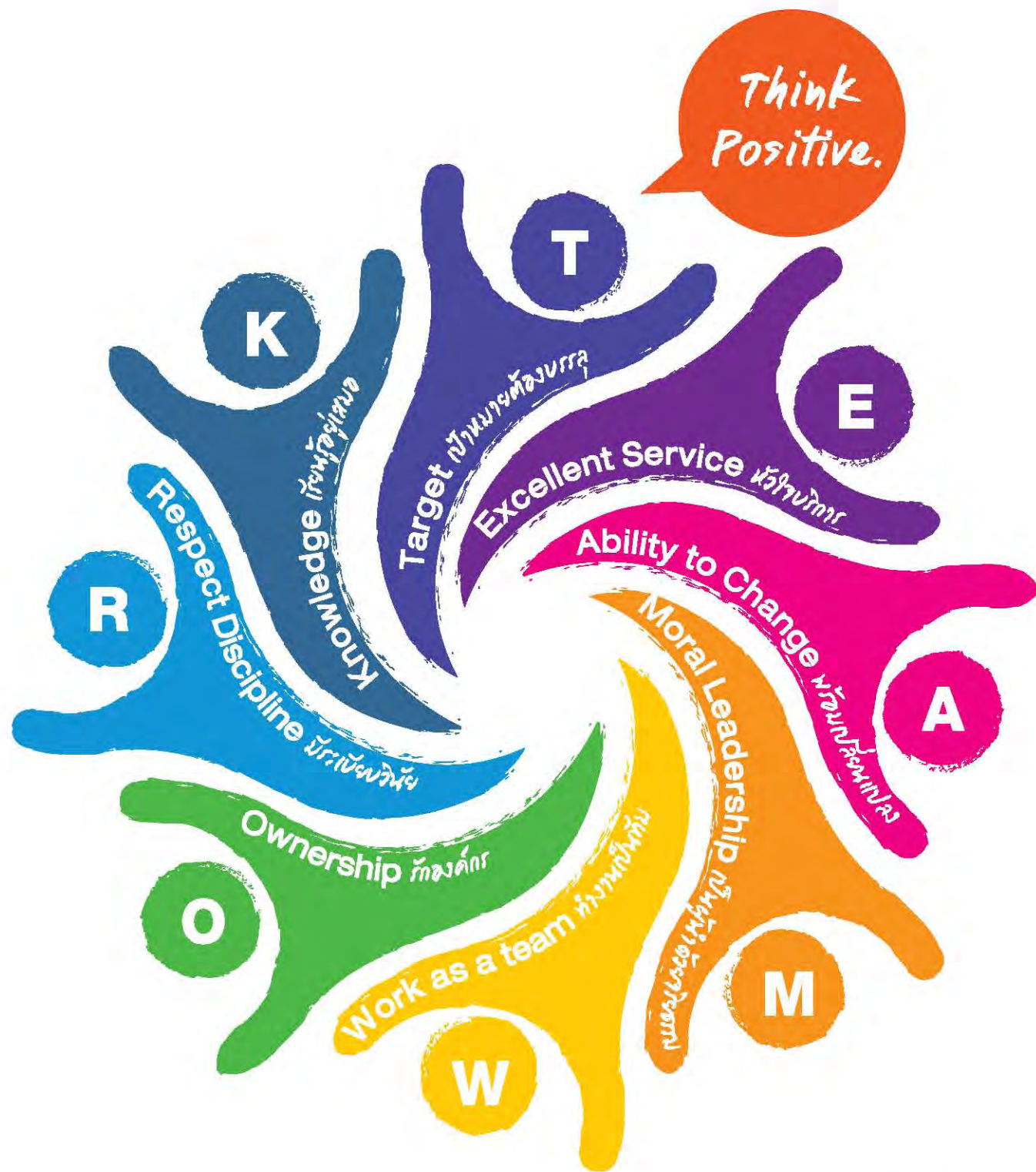
บริษัท ซินเน็ค (ประเทศไทย) จำกัด (มหาชน)  
SYNNEX (THAILAND) PUBLIC COMPANY LIMITED



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วัฒนธรรมองค์กร **ซินเน็ค<sup>++</sup>**  
**TEAMWORK**

## Vision and Strategies

### Vision

“Developing a comprehensive communication and computer technology business in compliance with ethics, personnel empowerment, and society development for profits and competitiveness with long-term sustainability”

### Strategies

#### Product Focus

Focusing on product groups that make the business more profitable

#### Channel Focus

Adding more distribution channels via E-Commerce and gaining the market share in neighboring countries namely Burma, Laos, and Cambodia while expanding the market via Prism Solutions Company Limited (Company's Subsidiary), provider of software solutions and countrywide on-site service, supporting the maintenance service on advanced computer network, software, and hardware, as well as arranging trainings on computer programs and IT systems

#### Key Performance Indicator : KPI

Using the KPI standard to thoroughly measure the performance of every unit of the Company with continuous monitoring and evaluation at every stage

#### Cost Saving

Managing and controlling the operating budget to achieve targets effectively and focusing on saving costs in 3 major categories of expenses; communication cost, energy cost, as well as warehouse and logistics management cost

#### Professional Service Center

Restructuring the management structure, changing from being Cost Center to Profit Center, aiming at impressing customers with the quality of customer service

#### Implementation of a new ERP system

Implementing the new ERP system for the organization in replacing for the earlier ERP system to increase the efficiency of operations to achieve fast information processing and modernized working system

#### Corporate Social Responsibility : CSR

Practice the business along with corporate social responsibility to realize sustainable development by adhering to the principles of good corporate governance







## Message from the President

The year 2012 was the year that the IT industry witnessed a deep slowdown as the world economic downturn had shrunk consumer spending on IT expense. 2012 also marked the year of change regarding technology and consumer behavior as personal devices were accommodated more intensively to work life and personal life, accelerating the market growth of Smartphone and Tablet PC while significantly dropping the market of Notebook computer in turn. In the meantime, the Company managed to continually drive the growth on sales, credited to the Company's planning and strategies which were constantly adapted to suit changing situations. The Company's revenues of the year 2012 totaled 20,669.37 THB Million, increasing from the year before at 400.82 THB Million or 1.98%. Based on such operating result, the Company's Board of Directors approved the dividend payment from the operating result of the year 2012 in forms of cash dividend at the rate of THB 0.22 per share and stock dividend at THB 0.10 per share, totaling the dividend payment at THB 0.32 per share.

The Company's growth was fueled by the increase in sales from computer components as well as Smartphone and Tablet PC of several brands including Samsung, ASUS, and Sony while the Company is aspired to become a giant distributor of Smartphone products in the country.

In addition, the Company, as the organization adhering to the practice of Corporate Social Responsibility and having been engaging in CSR activities on a continual basis, was, in the year 2012, awarded the CSRI Recognition 2012 by Corporate Social Responsibility Institute (CSRI) under the Stock Exchange of Thailand by the award category of Most Improved CSR for being the listed company with most outstanding improvement on CSR. The Company's constant involvement in CSR activities is reflected in the Company's CSR project "Library IT by Synnex" which has been running over 4 years, donating computers with the electronic library's software totaling 483 computer sets for 220 schools in 52 provinces from the target 77 provinces by 5 years, in order to support schools to have access to computers in their learning across regions.

All in all, the Company pledges to continue maintaining the quality and service to be the leader of the IT industry which grows sustainably and contribute aids to the society. On behalf of the Company, I would like to take this opportunity to express my appreciation toward the Company's shareholders, business partners, employees, and all relevant parties for their constant support and commitment to the Company. The Company shall endeavor to run the business based on the principles of good corporate governance to protect the shareholders' ultimate benefits for the mutual, long-term, sustainable growth with the Company.

(Mr. Supant Mongkolsuthree)

President and Chief Executive Officer

“ธุรกิจจะเติบโตด้วยความยั่งยืน  
จะต้องคำนึงถึงความอยู่รอด  
ของสังคมควบคู่กันไป”



Mr. Supant Mongkolsuthree  
President  
and Chief Executive Officer  
Synnex (Thailand) Public Company Limited





## Board of Directors



1. Mr. Supant Mongkolsuthree  
President of the Board of Directors

2. Mr. Somchai Apiwattanaporn  
Independent Director  
and Chairman of the Audit Committee

3. Mr. Tu, Shu-Wu  
Director

4. Mr. Vissut Sethaput  
Independent Director  
and Audit Committee's Member

5. Mrs. Maleeratna Plumchitchom  
Independent Director  
and Audit Committee's Member

6. Ms. Rawittha Pongnuchit  
Independent Director  
and Audit Committee's Member



7. Mr. Virachai Srikajon  
Director

8. Mr. Puttipan Tayarachkul  
Director

9. Mr. Tu Shu Chyuan  
Director

10. Mr. WEI, HUI  
DIRECTOR

11. Mr. Lin, Tai-Yang  
Director

12. Mr. Jyi, Yuh-Cherng  
Director







## Management Team



1. Mr. Supant Mongkolsuthree  
President and Chief Executive Officer

2. Mr. Puttipan Tayarachkul  
Senior Executive  
Vice President - Operations

4. Ms. Kingkaew Jutasompakorn  
Executive Vice President - Logistics  
and Assembly

3. Mr. Anuchit Boonyalug  
Senior Executive Vice President - Sales  
and Marketing

5. Ms. Suvanee Sae-Lee  
Executive Vice President - Marketing  
and Marketing Communication



6. Mr. Cherdchai Srikhamroon  
Vice President - Legal,  
Human Resource & Building

8. Ms. Kamonsri Boonjang  
Vice President - Accounting

10. Mr. Boonchai Ekapisit  
Vice President - Bangkok  
Channel Sales

7. Ms. Sutida Mongkolsuthree  
Department Manager - Finance  
& Corporate Secretary

9. Ms. Suporn Lertteerapanyawong  
Vice President - Budget Management

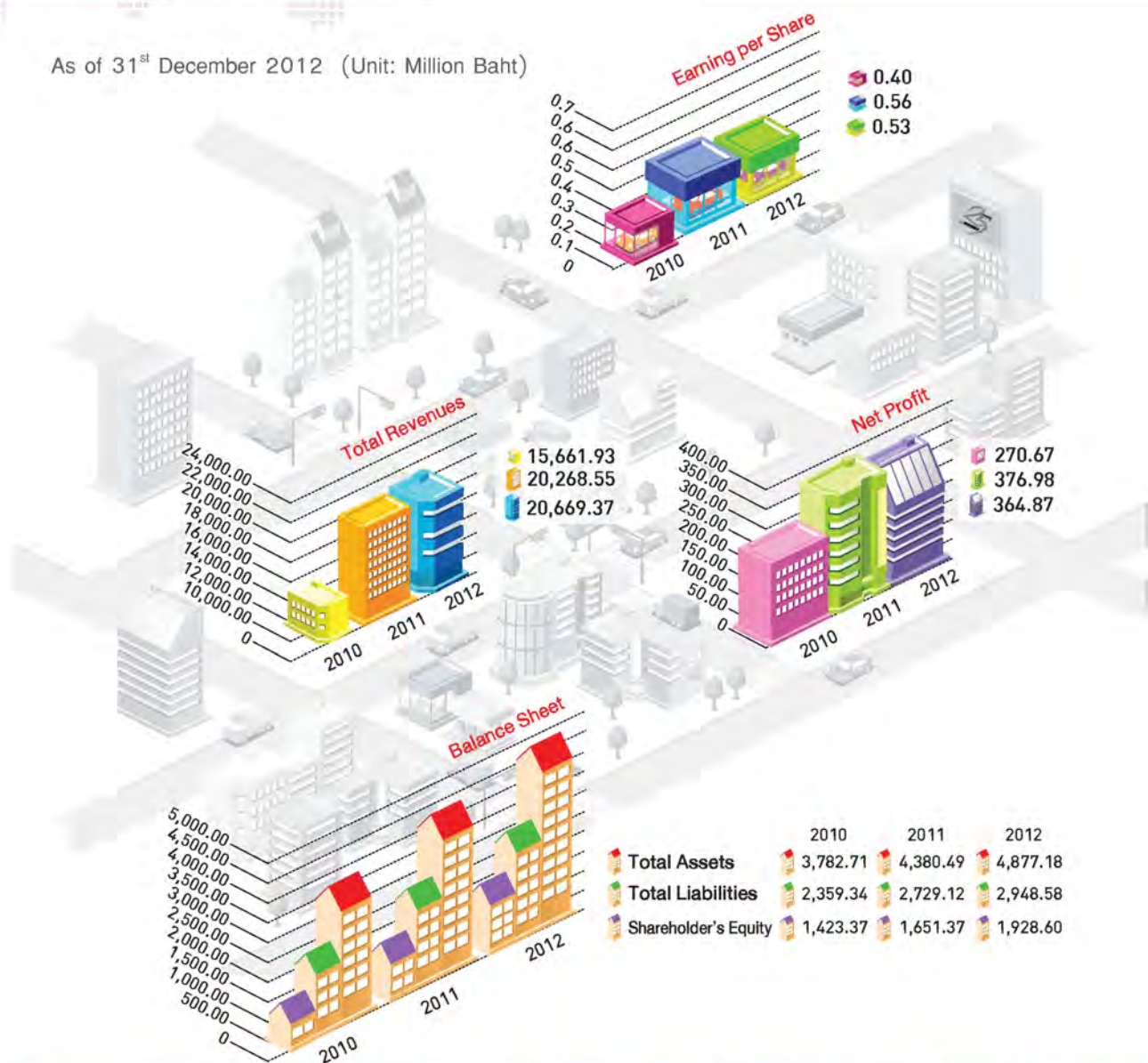
11. Mr. Prasit Panvichien  
Vice President - Provincial Channel Sales





## Financial Highlights

As of 31<sup>st</sup> December 2012 (Unit: Million Baht)



## General Information

**Company Name** : SYNEX (THAILAND) PUBLIC COMPANY LIMITED  
**Stock Symbol** : SYNEX  
**Company Registration no.** : 0107550000203  
**Registered Capital** : 705,000,000 Baht (Seven Hundred Five Million Baht)  
**Paid-up Capital** : 693,450,275 Baht (Six Hundred Ninety Three Million Four Hundred Fifty Thousand Two Hundred Seventy Five Baht)  
**Par value** : 1 Baht (One Baht)  
**Nature of Business** : Distribution of IT products, Smartphones and Accessories  
**Head Office** : 433 Sukontasawat Rd., Khwang/Khet Ladprao, Bangkok 10230  
**Telephone** : +66 (2) 553 8888  
**Fax** : +66 (2) 578 8182  
**Website** : <http://www.synnex.co.th>  
**IR Website** : <http://www.synnex.co.th/investor>



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	2010	2011	2012
<b>Profit and Loss</b>			
Total Revenues	15,661.93	20,268.55	20,669.37
Net Prot	270.67	376.98	364.87
Earning per Share	0.40	0.56	0.53
<b>Balance Sheet</b>			
Total Assets	3,782.71	4,380.49	4,877.18
Total Liabilities	2,359.34	2,729.12	2,948.58
Shareholder's Equity	1,423.37	1,651.37	1,928.60
<b>Financial Ratios</b>			
Gross Prot Margin (%)	5.52%	5.52%	5.24%
Net Prot Margin (%)	1.74%	1.86%	1.77%
Return on Equity (%)	19.98%	24.52%	20.38%
Current Ratio (Times)	1.52	1.48	1.60
Debt to Equity (Times)	1.66	1.65	1.53

**Subsidiary Name** : PRISM SOLUTIONS CO., LTD.  
**Company Registration no.** : 0105539018019  
**Registered Capital** : 8,000,000 บาท (Eight Million Baht)  
**Paid-up Capital** : 8,000,000 บาท (Eight Million Baht)  
**Par value** : 100 Baht (One Hundred Baht)  
**Nature of Business** : provides solutions and nationwide on-site service and maintenance service on advanced network, hardware, and software of the customers countrywide  
**Address** : 433 Sukontasawat Rd., Khwang/Khet Ladprao, Bangkok 10230  
**Telephone** : +66 (2) 553 8888  
**Fax** : +66 (2) 553 2009  
**Website** : <http://www.prism.co.th>



# Overall Picture of Business Operations

The Company distributes computers, computer peripherals, software, IT system, and computer consumables of over 50 world-recognized brands whereas the Company's customer base includes countrywide computer retailers and wholesalers, major software solutions providers, local-branded computer manufacturers, department stores, giant superstores, and stationary shops, and etc.

Owing to the wide and comprehensive assortment of products and credibility of the Company, partners and customers have confidence in placing orders for products thanks to the Company's convenient process in product ordering, after-sale service, and timely product shipment. Products distributed by the Company can be categorized into 9 groups with details as follows:



## Company's Product Groups

### 1. Communication Devices Group : CDG

CDG encompasses communication devices and other gadgets and accessories namely Smartphone and Tablet PC operated on a variety of systems such as Android OS, Windows OS, and etc., which the Company is the authorized distributor for products of Acer, ASUSTeK, Dell, HTC, Lenovo, Samsung, and Sony.



### 2. System Product Group: SPG

SPG includes complete computer sets with such focal products as Portable Computer (Notebook, Ultra Book, Netbook), Desktop Computer, Server, and Configure-to-Order (CTO) Computer of Lemel, Taiwan's Synnex Group's brand. Lemel's CTO Computer has been certified by Thai Industrial Standards Institute, Ministry of Industry, for its standards on safety and radio frequency and by National Electronics and Computer Technology Center, NECTEC, on its durability towards the environmental heat that meets the standard.



### 3. Component Product Group: CPG

CPG incorporates computer components comprising of main products namely Motherboard, Hard Disk Drive, CPU, DRAM, CD-ROM, and Optical Drive. In responding to the DIY PC market, consumers could selectively buy components to configure own PCs with specifications answering their needs the most or to replace certain parts of existing PCs to accelerate the computer's performance.



### 4. Display Product Group: DPG

DPG includes such main products as Display Screen and Projector with the Company being the authorized distributor of DPG products of several leading brands with large to largest shares in the market. In addition, the Company is the sole authorized importer and distributor of the high-quality, EIZO-brand display screens in Thailand.



### 5. Image & Printing Product Group: IPG

IPG comprises of printing products with major product lines as Inkjet Printer and Laser Printer categorized by function as all-in-one kind (printer, fax, copier, and scanner) and single kind (printer only).



### 6. Consumables & Supply Group: CSG

CSG covers consumables and supplies which constantly need to be purchased for replacement. Main products include, for example, Ink Cartridge, Toner, Ribbon, and Office Paper.



### 7. Multimedia Product Group: MPG

MPG covers electronic devices used with applications on computers or with computers or Smartphones. Main products are, for instance, External Hard Drive, Media Player, USB Flash Drive, Flash Card, Digital Camera, and Accessories such as Earphone/Headphone used with computers and Smartphone as well as Input Devices namely Computer Mouse and Keyboard.



### 8. Software Product Group: SWG

SWG consists of software products featuring Operating System Software for PCs, Application Software, Operating System for Server, and Safety Software for Network, for instance.



### 9. Network Product Group : NPG

NPG products encompasses network components comprising of major products such as Switch, Hub, Router, Wireless LAN, UPS, Server, Storage, Network Cabling System, and Internet Security







CNEX Shop

Synnex (Thailand) Public Company Limited found CNEX Shop under the marketing concept of reaching out more to consumers apart from the Company's access to consumers via the after-sale service. The CNEX Shop's store concept is to provide consumers with information on and acquaintance with products before making their purchasing decisions to be able to effectively maximize their usage of products purchased via in-store marketing activities. The business model of CNEX Shop is of the franchise system that emphasizes on offering the Company's existing dealers and business persons in general who are interested in becoming CNEX Shop's franchisees opportunities for the mutual growth along with the Company. The Company shall grant franchisees the right to sell products distributed by the Company, share the support on the store's decoration expense, and permit the franchisee's use of logos and trademarks in forms of advertising banners and on product packages. Additionally, the Company provides business consulting, advisory, and planning on the store's management, advertising, and PR to franchisees while it requires that franchisees order products from the Company only to assure that consumers get products and service of the same standard. Also, CNEX Shop's PCs of all branches are provided trainings to achieve the standard service skills. The Company's qualifications on investors to become CNEX Shop's franchisees are the experience and knowledge in computers and IT equipments, financial credibility, and owning of staff acquainted in sales and management together with store locations with business feasibility and patronized by the target customers who are people with the lifestyle of choosing products that best answer their needs.

The goals set to achieve for CNEX Shop in the year 2013 is to pursue on opening branches in various retail districts in Bangkok in forms of the Company-owned, model branches and franchise branches to increase the store locations for the increase in sales and the better coverage on store locations while the management of branches hit the target and the model branches opened to support investors interested in joining the franchise system yield profits

In this regard, owing to the significant growth of the consumers' need in the Smartphone's market and decent return of profits of Smartphone products, the Company has redesigned the store's space management by adding an in-store selling point of Smartphone products. Meanwhile, in the year 2013, the Company aims to open at least 5 more franchise branches with existing business partners.

### Company's Subsidiary

Prism Solutions Company Limited ("the Subsidiary") was founded on 9 February 1996 with the initial registered capital of 2,000,000 Baht with the Company's shareholding ratio of 99.99% of the registered and paid-up capital to provide training service on advanced computer programs and IT system. Later, on 22 June 1999, the Subsidiary increased the registered and paid-up capital to 8,000,000 Baht and, in 2006, the Subsidiary expanded its service range to cover installation and maintenance services of advanced computer programs in order to promote its company performance.

Presently, the Subsidiary provides solutions and nationwide on-site service as the Subsidiary realizes the needs on solution products and maintenance service on advanced network, hardware, and software of the customers countrywide. Thanks to the Company's branch offices being located throughout the country, a number of customers have always trusted the Subsidiary to perform such on-site service by personnel of related expertise. Currently, the Subsidiary offers the on-site maintenance service for Lemel PC users, reaching out to customers in search for advices on PC usage in order to directly satisfy the customers by checking, monitoring, and troubleshooting on PCs and peripherals.



### Business Objectives

The Company is determined to maintain a leader in distributing computers, peripherals, software, and consumables with a wide assortment of IT equipment and communication devices, offering a comprehensive range of products which are responsive to the needs of consumers and serving customers both before and after sales in earnest while engaging in corporate social responsibility acts in tribute to the society. In the year 2013, the Company aims at pursuing the developing and managing of distribution channels to increase the market share of IT products and communication devices in the country and to expand the business to countries of the Indochina region namely Burma, Cambodia, and Laos. In addition, in the year 2013, the Company shall endeavor to expand the coverage of service centers to be more thoroughly nationwide to contribute to the increase of the Company's revenues and to emphasize the commitment to become a leader in the after-sale service and to enhance the customers' confidence in "Trusted by Synnex", the Company's symbol of guaranteeing the service quality.



Corporate activities implemented and awards received reflect the context of the Company's responsibility towards shareholders and all groups of stakeholders whereas the promotion of the corporate culture under the concept of "Sufficiency Economy" results in the sustainable growth of the organization.

# Our CSR

**Synnex** (Thailand) was presented the Most Improved CSR award (under the category of listed companies with the market capitalization not exceeding 10,000 Million Baht) in the award-presenting ceremony "CSRI Recognition 2012", as arranged by Corporate Social Responsibility Institute (CSRI) of the Stock Exchange of Thailand, in honoring the Company's concrete CSR visions, strategies, and policies which are in compliance with the business operation.



In addition, the Company was honored as the runner-up of the 32<sup>nd</sup> Suriyasasithorn Award in the 2012 annual calendar contest organized by Public Relations Society of Thailand under the category of Calendar Notebook Inspiring the Society and Environment.



The Company's project on reducing electronic waste "Your Old Gig(abytes) are My New Gig(abytes)" was selected by Thai Listed Companies Association in collaboration with Thaipat Institute as 1 out of 50 good practices of 50 listed companies in the year 2012 in the field of Corporate Responsibility - Communities to be published in the CSR Thailand booklet to be circulated among organizations and the public in general.



"The above-mentioned CSR achievements are the result of the dedication and perseverance of the CSR Committee of Synnex (Thailand) Public Company Limited, the industry's leading distributor of computers and IT equipments, as the organization which pursues operating business according to the good corporate governance's principles and with the awareness of corporate social responsibility by helping and supporting social activities across the country; protecting the environment for younger generations under the fundamental concept of "knowledge and virtue"; and promoting the conscience of volunteering and not exploiting others among the Company's staff."

## Other collaborative CSR activities

1. Presenting 20 sets of congedured computer to Her Royal Highness Princess Mahachakkri Sirindhorn to be used under Her Royal Highness Princess's project works
2. Donating computer parts to be used for demonstration in the television show titled "Chang Comp Som Dai" (Computer Technician Can Fix It) broadcasted on an educational television channel of Ministry of Education
3. Partnering with the Federation of Thai Industries and Microsoft to arrange seminars on Business Continuity Management (BCM) for the sustainability of the Company and business allies
4. Collaborating with King Mongkut's Institute of Technology Ladkrabang on supporting scholarships and research grants and extending career opportunities at the Company to students granted scholarships
5. Organizing the IT Creative Game Competition in collaboration with National Science Museum (NSM) and Pantip Plaza Mall to develop skills for the use of information technology
6. Providing computers for the use of information technology to be a learning center in different elds, promoting the corporate image in terms of credibility
7. Arranging the Open House activities for sharing the Company's know-how with representatives of educational institutes, investors, analysts, entrepreneurs, partners, and reps government agencies with regard to tax planning for SMEs
8. Organizing the annual seminar for business partners with regard to tax planning for SMEs
9. Partnering with Openserve (Thailand) Company Limited, IT entrepreneurs, and the Federation of Thai Industries on the electronic library project, "Library IT by Synnex"
10. Teaming up with business allies on working on the project on reducing electronic waste, "Your Old Gig(abytes) are My New Gig(abytes)"
11. Donating computers to educational institutes in granting opportunities for internship at the Company
12. Partnering with countrywide educational institutes in granting opportunities for office use to increase the efficiency of providing public services
13. Providing computers for Bangkok's Chatuchak District Office for office use to increase the efficiency of providing public services
14. Annually providing gifts to the neighborhood's Loisai School and Lardprao District Office for their National Children's Day's events
15. Partnering with Kokkram Police Station in forms of sending a rep to join the Auditing and Monitoring Committee on Police Administration of Kokkram Police Station which convenes monthly in order to monitor the police performance for the community's peace and stability while donating desktop computers and notebook computers
16. Encouraging employees to donate blood with Thai Red Cross Society every three month
17. Donating old desk calendars to Home for Blind Children with Multiple Disabilities to be used as materials for Braille alphabet cards
18. Collaborating with Lardprao District Office to provide an additional pedestrian crossing to ensure road safety for people in the community
19. Collaborating with Kokkram Police Station to provide a polling station under Lardprao District Office in an election of members of the House of Representatives
20. Providing the ofce's parking space as a polling station under Lardprao District Office in an election of members of the House of Representatives
21. Supporting IT equipments to Chatuchak District Ofce for ofce use in order to increase the efficiency of services to public
22. Donating computers and network servers to Ofce of Inspector General of Police with the purpose of facilitating the ofcials' inspection tasks



ทูลเกล้าฯ ทูลเกล้าฯ ทูลเกล้าฯ



กลุ่มสาระการเรียนรู้วิทยาศาสตร์

โรงเรียนสตรีศรีนครินทร์

งาน CSR Thailand 2555

งาน CSR Thailand 2555

Library IT by Synnex





การดำเนินความรับผิดชอบต่อสังคมขององค์กร โดยการประยุกต์ใช้หลักเศรษฐกิจพอเพียงเข้ากับการดำเนินธุรกิจในการสร้างความเข้มแข็งอย่างยั่งยืนให้กับชุมชนความอยู่รอดขององค์กร

## Corporate Social Responsibility (CSR) Policy

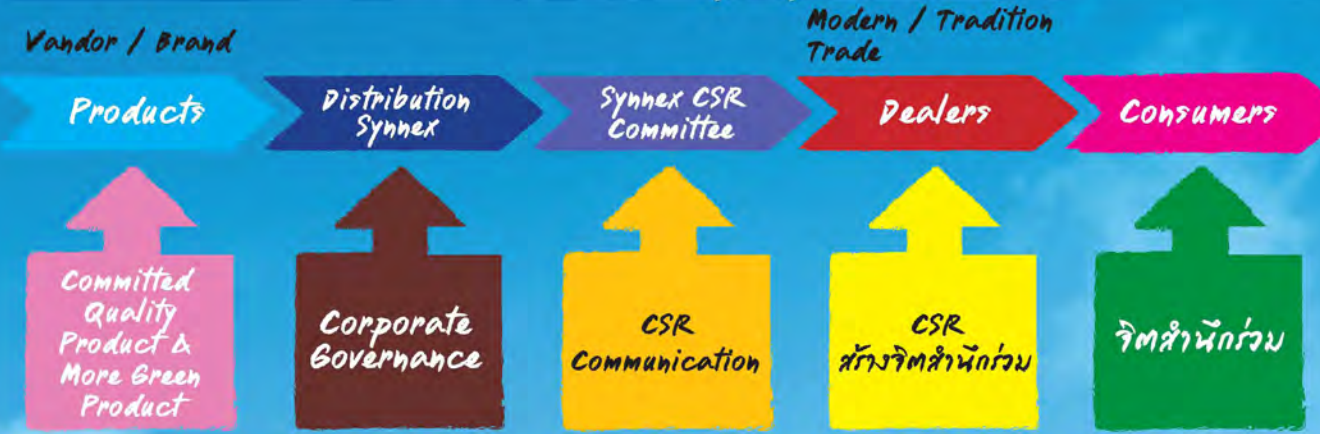
Synnex (Thailand) Public Company Limited

The Company adheres to the policy of good corporate governance and operates the business with fairness, respect for human rights, and equal treatment of employees while extending the corporate responsibilities towards consumers as well as internal and external stakeholders.

The Company raises environmental awareness and constantly participates in activities with regard to community and society development. The Company aims at thriving in business along with sustainable corporate social responsibility through the adaptation of the philosophy of Sufficiency Economy for the corporate business operation.

Cycle of sustainable growth for the business.

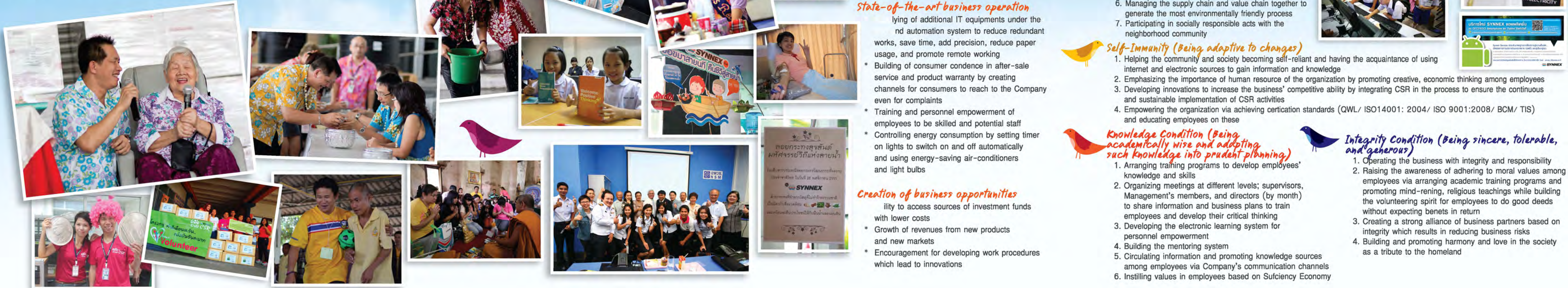
## Stakeholder Engagement



## Company Value & Culture

ที่จุดของ ส่วนงาน วัฒนธรรมองค์กร คนที่นำโดย โดยมีแนวคิด "ด้วยดี คู่คุณธรรม" เป็นพื้นฐาน ในการขับเคลื่อนการดำเนินงาน ขององค์กร

## Promotion of Corporate Identity and Competitive Ability



### Risk reduction

- Evaluation of the effectiveness of the operation on good corporate governance, nance, personnel empowerment, and safety of the Company
- Campaign on promoting and raising awareness on the social responsibility and volunteering spirit
- Corporate empowerment by updating the organization's body of knowledge to stay abreast of economic changes and technological advances
- Corporate supporting, development, and participation in community activities

### State-of-the-art business operation

- Introducing additional IT equipments under the modern automation system to reduce redundant works, save time, add precision, reduce paper usage, and promote remote working
- Building of consumer confidence in after-sale service and product warranty by creating channels for consumers to reach to the Company even for complaints
- Training and personnel empowerment of employees to be skilled and potential staff
- Controlling energy consumption by setting timer on lights to switch on and off automatically and using energy-saving air-conditioners and light bulbs

### Creation of business opportunities

- Ability to access sources of investment funds with lower costs
- Growth of revenues from new products and new markets
- Encouragement for developing work procedures which lead to innovations

Synnex (Thailand) Public Company Limited is aware of corporate social responsibility and commits towards such duty by bringing the Company's skills, knowledge, and volunteer team to contribute in socially responsible activities, so as to foster the sustainable development of Thai society and to enhance the quality of life for a better community.

### Moderation (Not behaving extremely nor exploiting others while helping people on what we are skilled at and prompt to)

1. Implementing the project on donating old but intact USB ash drives to those in need titled "Your Old Gig (abytes) are My New Gig(abytes)" to reduce electronic waste
2. Joining the IT TV show titled "Bae Tai Hi-Tech" to share techniques on do-it-yourself computer repairing with viewers
3. Providing the repairing service for electronic devices to prevent unnecessary consumer spending on IT products and to decrease the amount of IT waste
4. Offering alternative products (DIY product group) with product specifications only to the necessary extent
5. Using products made from recycled materials
6. Promoting energy conservation (ex. switching to energy-saving light bulbs and evaporative cooling system for office's buildings)
7. Decreasing office paper usage with such IT innovation as the electronic approval system
8. Using recycled packages and containers
9. Pursuing the 5S project (the process of creating orderly office's facilities) and waste sorting before disposal

### Reasonableness (Treating stakeholders reasonably)

1. Managing the Company to be in compliance with the principles of corporate governance, equally sharing profits, and disclosing the corporate information in a transparent manner
2. Committing to socially responsible acts in a field that the Company has expertise such as donating computers and peripherals as well as providing computer training activities for the public
3. Developing the organization's KPIs at all levels towards achieving the Company's goals while bearing justice for employees in terms of their earnings and career opportunities
4. Encouraging the participation from employees in CSR projects of the Company
5. Managing the relations with customers both before and after sales, so as to achieve customer satisfaction towards products and services while engaging customers in CSR activities of the Company
6. Managing the supply chain and value chain together to generate the most environmentally friendly process
7. Participating in socially responsible acts with the neighborhood community

### Self-Immunity (Being adaptive to changes)

1. Helping the community and society becoming self-reliant and having the acquaintance of using internet and electronic sources to gain information and knowledge
2. Emphasizing the importance of human resource of the organization by promoting creative, economic thinking among employees
3. Developing innovations to increase the business' competitive ability by integrating CSR in the process to ensure the continuous and sustainable implementation of CSR activities
4. Empowering the organization via achieving certification standards (QWL/ ISO14001: 2004/ ISO 9001:2008/ BCM/ TIS) and educating employees on these

### Knowledge Condition (Being academically wise and adapting such knowledge into prudent planning)

1. Arranging training programs to develop employees' knowledge and skills
2. Organizing meetings at different levels: supervisors, Management's members, and directors (by month) to share information and business plans to train employees and develop their critical thinking
3. Developing the electronic learning system for personnel empowerment
4. Building the mentoring system
5. Circulating information and promoting knowledge sources among employees via Company's communication channels
6. Instilling values in employees based on Sufficiency Economy

### Integrity Condition (Being sincere, tolerable, and generous)

1. Operating the business with integrity and responsibility
2. Raising the awareness of adhering to moral values among employees via arranging academic training programs and promoting mind-renewing, religious teachings while building the volunteering spirit for employees to do good deeds without expecting benefits in return
3. Creating a strong alliance of business partners based on integrity which results in reducing business risks
4. Building and promoting harmony and love in the society as a tribute to the homeland





โครงการของ Synnex 2013 เพื่อพัฒนาการศึกษาไทย



Project on the electronic library titled "Library IT by Synnex"

The Company had surveyed schools located in upcountry provinces and found the common problem these schools share, that is, being deprived of information sources to educate students for equal educational opportunities. This led to the Company's innovative project on the electronic library (Library IT by Synnex), filling the educational gap of accessing sources of knowledge between upcountry children and those living in the city.



Innovative corporate social responsibility.



Project on reducing electronic waste titled "Your Old Gig (abytes) are My New Gig (abytes)"

Realizing the benefits of recycling used materials and reducing electronic waste by giving old but intact products away to those in need, the Company came up with an innovative idea in forms of a collaborative project with business partners under the concept of maximizing the use of resources by recycling in forms of the project "Your Old Gig (abytes) are My New Gig (abytes)", which was promoted in several channels of the media. Under this project, the Company collected used USB ash drives via the collaboration with the Company's business partners to be donated to children in need of them for educational purposes.



14 Provinces  
83 Schools  
157 PCs

16 Provinces  
70 Schools  
141 PCs

8 Provinces  
24 Schools  
73 PCs

11 Provinces  
20 Schools  
62 PCs

2013

2012

2011

2010

2009

28 Provinces



# Milestones of Company in the Year 2012



Arranging an academic seminar entitled "Stepping into 2012, the Year of the Dragon,: IT Challenges and Opportunities" with experts in the IT industry being honorary guests in a panel discussion, aiming at empowering the competitive ability of entrepreneurs in the industry and improving their capacity in raising their return on investments and adjusting their businesses towards the economic conditions in the year 2012

January



Award presenting to winners of the IT Creative Game Competition, as organized by National Science Museum (NSM)

February



Awarded as the runner-up on the annual calendar contest arranged by Public Relations Society of Thailand, Suriyasithorn Award, under the category of Calendar Notebook Inspiring the Society and Environment

March



Receiving three major awards from Microsoft, which were granted to partners with the best performances of the year in 3 areas namely APAC Platinum Club FY2012 Winner – Subsidiary Partner of the Year; APAC Platinum Club FY2012 Winner – Distributor Category Awards; and FY2012 Country Partner of the Year Winner

July



Organizing a roadmap event covering four regions of the country under the theme "Business Connect 2012" for nationwide Company's dealers to be prepared for growth and business continuity via investments on the IT system with presentation on ICT product trends, demonstration on solution products for dealers targeting corporate customers, and special lecturing by an expert under the topic "SME TAX PLAN – Tax Management as Cost Reduction Tool"

August



Awarded as 1 of the 50 companies listed on the Stock Exchange of Thailand outstanding of Corporate Social Responsibility – Communities owing to the Company's CSR project titled "Gig Kao Phee Gig Mai Nho" (Your Old GB is My New GB), joining hand with partner IT shops of the Compant in recycling used flash drives in forms of IT waste management

September

April

Presented the "Best Epson Service Center 2011" award as one of the top 14 after-sales service centers of Epson products out of the 114 service centers across the country



May

Officially authorized to be the distributor of Cisco's video-conferencing equipments



June

Developing the Company's mobile application for the monitoring of after-sales' services on Android-OS mobile phones for the convenience of employees and customers in accessing the information on the Company's products and service. This innovative mobile application on the Android's operating system includes the validity checking of product warranty and the status tracking on service jobs, services which have been developed to be accessible on the Internet as well



October

Entering the educational partnership with King Mongkut's Institute of Technology (KMITL), signing Memorandum of Understanding on the Company's supporting on innovative research works and awarding scholarships under the project of funding research projects, donating computers and IT equipments, and providing scholarships to KMITL students



November

Receiving the award entitled "Most Improved CSR" for being a listed company with vision, strategies, and corporate social responsibility's policies clearly defined and consistent with the business' operation



December

Donating books on human resource management in Chinese language as composed by Mr.Tu, Shu-Wu to the Asia Research Center, Chulalongkorn University, to be used as a medium of instruction for students and learning media for the public





## Company's Risks

The Company focuses on the management of Company's risks from industrial conditions and competitions by systematically monitoring, planning, and managing risks in different aspects, which may affect the Company's operations in the future, to be at an acceptable level. Company's risks are classified as follows:

### **Risk of Changes in Technology and Product Development**

The Company distributes computers, computer peripherals, and IT products of which related technologies and innovations are quickly developed, requiring that the Company keeps a close watch on those changes and continuously studies trends of products desired in the market as well as appropriately monitors inventory control and purchasing, as inventory items become outdated easily as technologies evolve. However, the Company has been transferred the information and technology from the major stockholder, or Synnex Group from Taiwan, which runs a highly successful business of distributing computers, computer peripherals, and IT products and has the expertise in assessing the needs and trends of the market and owns an advanced, computerized inventory management system. Moreover, the Company's Management's members have accumulated long working experiences in fields related to the Company's business. Owing to such reasons, the Company is able to handle technology changes efficiently.

In addition, as being a giant distributor of computers and IT products in Thailand, the Company is offered favorable conditions such as special discounts when placing orders in great quantities, product rotation for obsolete models, and price protection on discounted models from a variety of giant vendors and manufacturers, relieving the Company off the inventory's aging problem. Meanwhile, the Company sets the allowance of diminution in quality-deteriorating, obsolete, and slow-moving inventories too.

### **Risk from Accounts Receivable**

Owing to the fact that there are accounts receivable which are on lines of credit and the market situation of offering of long-term credits in competing for customers which appears regularly, the Company is susceptible to the risk from ARs which leads to the management of such risk by standardizing the procedure on credit approval and collateral placement in forms of personal or corporate collaterals, bank guarantees, and other types of collaterals.

In addition, the Company takes payment terms into consideration before approving credits to reduce the risk from ARs by emphasizing on reviewing existing credit lines and closely monitoring and tracking on AR payments of customers. The Company shall immediately review on changes necessary to be applied to credit lines for product purchasing, conditions on collateral placement, and payment terms of any customers susceptible to payment problems.

### **Risk from the Foreign Exchange Rates**

The Company imports products from foreign countries with bids and payments principally calculated in the U.S. dollar currency. Oversea products represent 40% of the total product-purchasing orders of the Company. However, the Company has a policy to prevent the risk from fluctuating foreign exchange rates by entering forward

contracts of the foreign exchange market. Overall, the extent to which the Company's measures of controlling the exchange rates' risk vary based on situations. Yet, the Company does not have a policy over speculation in the foreign exchange market.

### **Risk from the Working Capital**

The Company's annual sales revenue has a steadily increasing trend, requiring the steadily increasing working capital to manage the accounts receivable and inventory as sales increase. The Company's working capital has been funded by the use of short-term loans from financial institutions for liquidity. Days in inventory are approximately controlled at 28 days while the average collection period takes 45 days as the Company supports well-rated customers by extending the payment period of their ARs under the circumstance that the IT industry has faced a smaller growth when compared to the previous year. Meanwhile, the Company's average payment period is at 26 days as the Company, in turn, has been offered the payment period's extension on accounts payable while the Company also makes payments in cash or early payments to get trade discounts. Currently, the Company has been approved loans from several commercial banks which are adequate to facilitate the business operations. Besides, owing to the good rapport between the Company and these commercial banks, there are constant chances for the Company to negotiate and review the loan balance, interest rates, and banks' fees to achieve the appropriate level of the financial costs for the Company.

### **Risk from Low Gross Profit Margin**

The business of distributing computers, computer peripherals, software programs, IT networks, computer consumables, and communication devices yields a low level of the gross profit margin. Consequently, such factors as the foreign currency exchange rates, quality of accounts receivable, depreciation cost from new investment, and inventory management may affect the Company's net profit and operating result. However, the Company pays attention to the risk on profit and prepares such measures as the management of risk from foreign exchange rates, strict inventory management, thoroughly planned budgeting, and cost controlling. These measures reduce effects of the aforementioned factors on the net gross profit. Moreover, the Company has been appointed as the exclusive distributor of several product brands, enabling the Company to control product pricing in order to achieve a higher level of the gross profit margin.



## Shareholding Structure

Top 10 Shareholders of Synnex (Thailand) PCL.

No.	Name/Company	No. of Shares	Percentage
1.	T.K.S. Technologies PCL.	269,715,600	38.89%
2.	King's Eye Investments Ltd.	245,000,000	35.33%
3.	BNP PARIBAS WEALTH MANAGEMENT HONG KONG BRANCH	26,846,300	3.87%
4.	PHATRA CAPITAL PUBLIC COMPANY LIMITED	21,250,200	3.06%
5.	AMERICAN INTERNATIONAL ASSURANCE COMPANY, LIMITED-TIGER	15,000,000	2.16%
6.	CITIBANK INTERNATIONAL PLC (LUXEMBOURG BRANCH) - UBS LUXEMBOURG S.A.	13,489,000	1.95%
7.	THAI NVDR Co., Ltd.	10,723,547	1.55%
8.	Mr. Danai Tantisriwat	5,089,800	0.73%
9.	Mr. Thawatchai Tantipoj	3,800,000	0.55%
10.	OCBC SECURITIES PRIVATE LIMITED	3,196,564	0.46%

### Dividend Policy

The company and the subsidiary have a dividend policy of paying dividends at a rate of not less than 40 percent of the net profit available after payment of the Company's corporate income tax, allocation of legal reserve and other reserves. The Company will pay no dividend when they have an accumulated deficit. However, such payments are subject to future capitalizations, to the approval by the Company's Board of Directors, as well as to the availability of earnings to distribute.

## Management's Structure

The structure of the Company's Directors and Committees consists of the Board of Directors, the Audit Committee, Corporate Governance Committee, Legal Risk Management Committee, Nomination and Compensation Committee, and Financial Risk Management Committee with details as follows:

### The Board of Directors

As of 31 December 2012, the Board of Directors comprised of the following 12 directors:

No.	Name – Last Name	Position
1.	Mr.Supant Mongkolsuthree	President
2.	Mr.Tu, Shu-Wu	Director
3.	Mr.Virachai Srikajon	Director
4.	Mr.Wei, Hui	Director
5.	Mr.Tu, Shu-Chyuan	Director
6.	Mr.Lin, Tai-Yang	Director
7.	Mr.Jyi, Yuh-Cherng	Director
8.	Mr.Puttipan Tayarachkul	Director
9.	Mr.Somchai Apiwattanaporn	Independent Director and Chairman of the Audit Committee
10.	Mrs.Maleeratna Plumchitchom	Independent Director and Audit Committee's Member
11.	Mr.Vissut Sethaput	Independent Director and Audit Committee's Member
12.	Mrs.Rawittha Pongnuchit	Independent Director and Audit Committee's Member

### Authorized Directors Regarding the Legal Binding of the Company

The Company stipulates that at least 2 directors jointly sign together with the corporate seal affixed. Directors who are authorized signatories are Mr. Supant Mongkolsuthree, Mr. Virachai Srikajorn, Mr. Tu, Shu-Wu, Mr. Puttipan Tayarachkul, Mr.Jyi, Yuh-Cherng, Mr.Tu, Shu-Chyuan, Mr.Lin, Tai-Yang, and Mr.Wei, Hui. Two of these eight directors shall sign together with the corporate seal affixed.



#### Scope of Authorities and Responsibilities of the Company's Directors

1. Arranging the Annual General of Shareholders' Meeting within 4 months from the end of the accounting period of the Company
2. Arranging the Board of Directors' Meeting at least once per 3 months
3. Preparing the balance sheet and income statement of the Company at the end of the Company's accounting period, as certified by the Company's Auditor, to be presented to the Shareholders' Meeting for consideration and approval
4. Giving proxies to any directors or any other individuals to act on behalf of them under the supervision of the Board of Directors or assigning proxies to have authorization, as deemed appropriate and within the period considered properly (The directors shall be able to revoke or amend proxies or the scope of authorization as seen appropriate.)
5. Defining objectives, aims, directions, policy, work plan and budget of the Company, supervising the Company's management and the administration of Executive Committee to be in line with the given policies except for the following items which require prior approvals from the Shareholders' Meeting; matters stipulated by the law to require the Shareholders' Meeting approvals such as the increase and decrease of the Company's capital; debenture launching, sale or transferring of the whole or part of the Company's business or purchasing or taking of the transferring of another Company's business; amendment of Memorandum of Association or Article of Association, for example.  

The Board of Directors' scope of authorities also include supervising the Company to comply with the Securities and Exchange Act and the Stock Exchange of Thailand's laws and regulations such as related transactions and purchasing or selling of major assets under the regulations of the Stock Exchange of Thailand or laws relevant to the Company's business
6. Reviewing the organization's chart and appointing members of Management, the President, and members of other committees as considered appropriate
7. Monitoring the operations continuously to be in line with the work plan and budget
8. Not conducting business in the same and competitive manner with the Company's business or acting as partners in any general partnership or general partner of limited partnership or director of a private company or other companies conducting the same and competitive business with the Company's business either for their benefits or others' unless the Shareholders' Meeting have been informed before the director's appointment's resolution
9. Informing the Company immediately if they are direct or indirect stakeholders of the contracts made by the Company or holding more or less shares or debentures in the Company or any affiliated company

#### Criminal Record of the Directors

- None -

#### Audit Committee

As of 31 December 2012, the Audit Committee consisted of the following 4 members:

No.	Name – Last Name	Position
1.	Mr.Somchai Apiwattanaporn	Chairman of the Audit Committee
2.	Mrs.Maleeratna Plumchitchom	Audit Committee's Member
3.	Mr.Vissut Sethaput	Audit Committee's Member
4.	Mrs.Rawittha Pongnuchit	Audit Committee's Member

#### Scope of Authorities and Responsibilities of the Audit Committee

The roles and responsibilities of the Company's Audit Committee shall include the following:

- (1) Ensuring that the Company's financial statements are correct and sufficient
- (2) Ensuring that the Company has the adequate system of internal control as well as internal audit with the functional independence of internal auditors and approving the appointment, reassignment and dismissal of the Head of Internal Audit Department or officers responsible for the internal audit function
- (3) Overseeing the Company's compliance with the Securities and Exchange Act, SET regulations, and relevant acts
- (4) Meeting exclusively with the Company's Auditor, without Management's members present at least once a year apart from selecting, nominating, and proposing the remuneration of the Auditor
- (5) Reviewing related transactions or any transactions potential of creating conflicts of interest and ensuring that such transactions are conducted in the normal course of business and the best interest of the Company
- (6) Preparing for the Audit Committee's report to be published in the Annual Report of the Company with the certifying signature of the Chairman of the Audit Committee while the report must incorporate the following details at minimum:
  - (A) Opinion on the assessment of the validity, adequacy, and reliability of the Company's financial statements
  - (B) Opinion on the assessment of the adequacy of the Company's internal control system
  - (C) Opinion on the assessment of the Company's conforming to law and regulations regarding securities and exchange as well as rules of practice of Securities and Exchange Commission's or law and regulations related to the business operations of the Company
  - (D) Opinion on the assessment of the suitability of the Company's Auditor



(E) Opinion on the assessment of the transactions potential to be in conflict with the Company's interests

(F) Number of meetings held among the Audit Committee's members and the meeting attendance of each member

- (7) Giving overall opinions or remarks regarding the practice of duties of the Audit Committee's members according to the Charter as reflected upon by others
- (8) Reporting other aspects of information, as seen proper by the Audit Committee and under the scope of duties and responsibilities assigned by the Board of Directors, that the Company's shareholders and investors in general should be aware of
- (9) Performing other tasks as assigned by the Board of Directors with the consent of the Audit Committee

#### Corporate Governance Committee

Four members of the Corporate Governance Committee as approved by the resolution of the Board of Directors' Meeting no. 1/2013, which was held on 27 February 2013, are as found below:

No.	Name – Last Name	Position
1.	Mr.Vissut Sethaput	Chairman of the Corporate Governance Committee
2.	Mr.Supant Mongkolsuthree	Member
3.	Mr.Puttipan Tayarachkul	Member
4.	Mr.Anuchit Boonyalug	Member

#### Scope of Authorities and Responsibilities of the Corporate Governance Committee

The roles and responsibilities of the Corporate Governance Committee shall include the following:

1. Defining the corporate governance policies to be submitted to the Company's Board of Directors for their consideration and endorsement to be applied for the monitoring of the practices of the policies of the corporate as well as reviewing and improving the corporate governance policies to be consistently appropriate
2. Identifying the policies, considering, and overseeing on the Company's human resource administration, and empowering Company's personnel based on the corporate governance principles

#### Legal Risk Management Committee

Four members of the Legal Risk Management Committee as approved by the resolution of the Board of Directors' Meeting no. 1/2013, which was held on 27 February 2013, are as found below:

No.	Name – Last Name	Position
1.	Mrs.Rawittha Pongnuchit	Chairman of the Legal Risk Management Committee
2.	Mr.Supant Mongkolsuthree	Member
3.	Mr.Puttipan Tayarachkul	Member
4.	พล.ต.อ.วิชุด เย็นทรวง	Member

#### Scope of Authorities and Responsibilities of the Legal Risk Management Committee

The roles and responsibilities of the Legal Risk Management Committee shall include the following:

1. Reviewing and modifying the Charter of the Legal Risk Management Committee once a year for the Charter to be modernized and suitable with the environment of the organization
2. Reviewing and considering in collaboration with Management's members and the manager concerned regarding legal matters of the Company
3. Reviewing, considering, and defining policies concerning legal issues as well as overseeing that regulatory measures are in compliance with the provisions of the law
4. Providing legal advisory and reviewing together with Company's departments on defining policies, regulatory measures and rules, or requirements of the Company to be in compliance with the law provisions
5. Having the authority to review and amend rules, regulations, or contracts and issues on Company's internal management and relevant others to be consistent with the provisions of the law
6. Providing legal advisory concerning lawsuit filing, judgment enforcement, and legal executions and proceedings
7. Reporting to the Financial Risk Management Committee on a regular basis to provide opinions on matters necessary to be amended to comply with policies and strategies defined

#### Nomination and Compensation Committee

Two members of the Nomination and Compensation Committee as approved by the resolution of the Board of Directors' Meeting no. 1/2013, which was held on 27 February 2013, are as found below:

No.	Name – Last Name	Position
1.	Mr.Somchai Apiwattanapron	Chairman of the Nomination and Compensation Committee
2.	Mrs.Maleeratna Plumchitchom	Member



#### Scope of Authorities and Responsibilities of the Nomination and Compensation Committee

The roles and responsibilities of the Nomination and Compensation Committee shall include the following:

1. Considering the appropriateness of the structure and composition of the Company's Board of Directors
2. Selecting and recruiting knowledgeable and capable persons suitable to the nature of business of the Company, and proposing their names for nomination as directors or any executive positions, if vacant, to the Meeting of the Board of directors or Shareholders as the case may be
3. Reviewing and proposing the structure of compensation for directors and executives, e.g. meeting allowance, or other kinds of compensation of monetary or non-monetary nature
4. Executing other assignments concerning nomination and compensation as deemed appropriate by the Board of Directors

#### Financial Risk Management Committee

Five members of the Financial Risk Management Committee as approved by the resolution of the Board of Directors' Meeting no. 3/2013, which was held on 27 February 2013, are as found below:

No.	Name – Last Name	Position
1.	Mrs.Maleeratna Plumchitchom	Chairman of the Financial Risk Management Committee
2.	Mr.Somchai Apiwattanapron	Member
3.	Mr.Supant Mongkolsuthree	Member
4.	Mr.Puttipan Tayarachkul	Member
5.	Mr.Anuchit Boonyalug	Member

#### Scope of Authorities and Responsibilities of the Financial Risk Management Committee

The roles and responsibilities of the Financial Risk Management Committee shall include the following:

1. Defining policies and principles concerning the Company's financial risk management to be submitted to the Board of Directors for reviewing as part of the overall risk management of the Company which includes such important financial risks as A/R risk, product-aging risk, liquidity risk, operational risks, and risks affecting the Company's business reputation
2. Defining the Company's strategies to be in compliance with the policies related to financial risk management and possible to monitor and assess financial risks, so as to control them at the balanced level
3. Controlling, monitoring, and assessing the management of financial risks and overseeing the Company's Subsidiary's financial risk management to be effectively in line with the policies and criteria as specified by the Company

4. Reviewing the adequacy of policies and system concerning financial risk management as well as the effectiveness of the system and the compliance with the policies.
5. Reporting to the Audit Committee on a regular basis on matters needed to be improved to be in line with the policies and strategies as specified by the Company

#### Executive Committee

Five members of the Financial Risk Management Committee as approved by the resolution of the Board of Directors' Meeting no. 4/2010, which was held on 7 November 2010, are as found below:

No.	Name – Last Name	Position
1.	Mr.Supant Mongkolsuthree	Chairman of the Executive Committee
2.	Mr.Puttipan Tayarachkul	Member
3.	Mr.Anuchit Boonyalug	Member
4.	Ms.Suvannee Lee	Member
5.	Ms.Kingkaew Jutasompakorn	Member

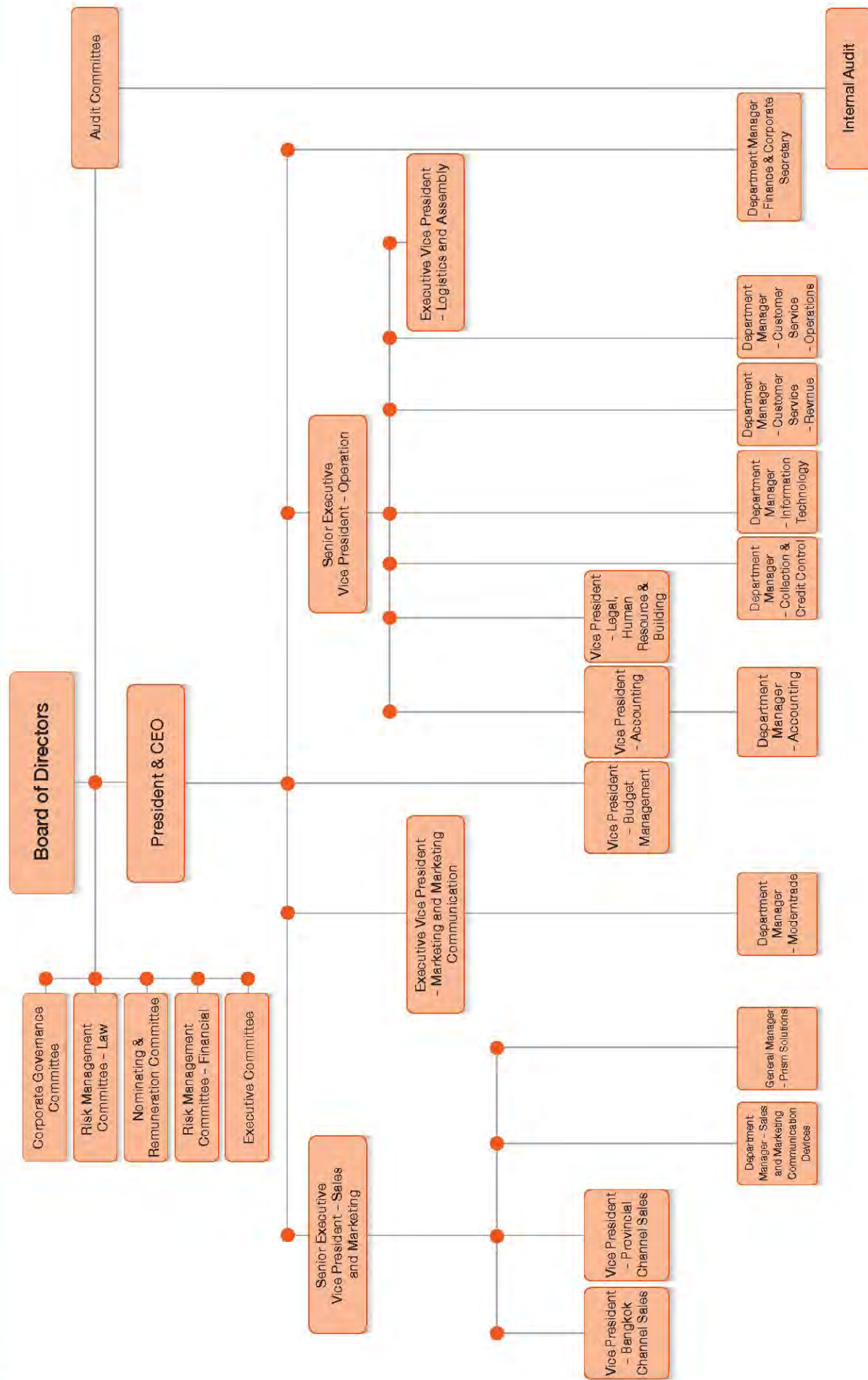
#### Scope of Authorities and Responsibilities of the Financial Risk Management Committee

The roles and responsibilities of the Executive Committee shall include the following:

1. Overseeing the Company's operations and define the goals, business strategies, and business expansion plans of the Company to be in accordance with the visions, missions, strategies, policies, and resolutions of the Board of Directors which are not contrary to the laws as well as the Company's conditions, rules, and regulations
2. Considering for approval the salary structure, bonus payment, employee rewards, and other incentives to boost employee morale, reviewing the organization's management structure from the department's level downward, and denying the work procedures of the Company's employees to not be in conflict with relevant regulations and laws
3. Considering for approval the Company's annual budget for further approval of the Board of Directors
4. Performing juristic acts in the name of the Company under the Committee's jurisdiction as denied in the Company's policies and regulations concerning the authorization power and performing other acts as assigned by the Board of Directors
5. Considering for approval the credit line requests and denying the Company's policies, direction, and overall issues regarding investments to be in accordance with the investment policies of the Company
6. Considering for approval or acknowledgement of other relevant management issues as deemed necessary or appropriate by the Executive Committee
7. By the Chief Executive Officer, as the Chairman of the Executive Committee, overseeing the performance of the Committee to be in compliance with the aforementioned duties and responsibilities as well as ensuring that Company's internal control system is properly managed by working in coordination with the Audit Committee



# Organization & Management Structure



## Good Corporate Governance

The Company's Board of Directors followed the Code of Best Practices for the Company's directors, which is in line with the Code of Best Practices for Directors of Listed Companies in order to be in compliance with the procedure of the Stock Exchange of Thailand (SET). The 5 principles of the Code, as designated by the SET, are as presented below:

### 1. Rights of Shareholders

The Company takes the shareholders' fundamental rights into account and recognizes the importance of all shareholders by; providing the right to buy, sell, and transfer shares held independently; paying dividends from the Company's retained earnings; and inviting to participate in the Annual General Meeting of Shareholders in which shareholders can freely offer their opinions, vote on the appointment of directors using their individual voting right based on the number of shares owned. In addition to the fundamental rights as stated above, the Company also follows the criteria on the rights of shareholders as follows:

- The Company discloses the information on business operations with transparency and in a timely fashion via the website of Company and the SET's website. Each shareholder receives the notice of the Annual General Meeting of Shareholders prior to the Meeting's date not less than 14 days and the notice also get published in the website (<http://www.synnex.co.th/investor>) of the Company not less than 30 days before the Meeting's date. In the Meeting's notice, the shareholders' rights to attend the Meeting and to vote are clearly defined.

- The Company offers the right for shareholders to appoint the Company's independent director or any individual to attend the Annual General Meeting of Shareholders on their behalf, using one of the proxy forms as authorized by the Ministry of Commerce as sent by post with the Meeting's notice or as downloaded from the Company's website.

- The Company considers the suitability of the venue to convene the Annual General Meeting of Shareholders and provides the out-of-charge shuttle van service for shareholders to commute to and from the meeting venue. The shareholders' registration on the Meeting's date is carried out via the barcode system, speeding up the registration's process. Shareholders may freely express their opinions and/or suggestions or submit inquiries about each agenda item before voting at their free will. In addition, the shareholders may vote approving the appointment of directors by person and as shareholders get to submit their votes using the forms with barcodes, the Company is able to promptly announce the voting result right after the Meeting's consideration on each agenda item ends. Shareholders can check for details on the voting after the Meeting is adjourned.

### 2. Equitable Treatment of Shareholders

The Company treats shareholders of all groups, being major, minor, or institutional type, with equality and seeks to create tools leading to the genuine equitable treatment of shareholders. The Company has measures preventing the abuse of internal data usage for personal gains. Moreover, the Company submits to the Board of Directors the disclosure of interests of executive directors and Management's members in transactions of the Company which may be potential of creating conflicts of interests for consideration and the executive directors and Management's members having interests in such transactions shall not participate in such decision making.



The Company also discloses the up-to-date information via the Company's investor relations (IR)'s website in order to ensure that shareholders receive news on significant changes of the Company. Company's news in Thai and English languages that have been uploaded for public information in the SET's website, in order to be in compliance with the SET's regulations, also get uploaded to the Company's IR website.

### 3. Role of Stakeholders in Corporate Governance

The Company is committed to operate the business by adhering to its responsibility to all stakeholders for sustainable, mutual benefits. The Company's Board of Directors has directed the Company's management system to ensure the realization of the stakeholders' rights as stipulated by law and as prominently specified in writing in the principles of good corporate governance. The Company's Board of Directors also ensures that those rights of stakeholders, shareholders, employees, and customers of products and services, are strictly protected and treated with equality as summarized below.

1. To shareholders, the Company provides the equitable sharing of news and information with accuracy and rights as stipulated in law and in the Company's regulations.
2. To employees, the Company supports the working environment that appropriately promotes harmony as well as staff's capacity, health, and safety.
3. To customers, the Company defines the corporate policies and guideline of practices concerning the equitable treatment, builds satisfaction with the standards of products, provides information in a straightforward fashion, and follows the agreements to the customers with equitability.
4. To vendors, the Company competes in the market with honesty, ethics, and commitments in a strict manner.
5. To the community and the environment, the Company promotes and encourages employees to be socially responsible by participating in the Company's Corporate Social Responsibility (CSR)'s project titled "Library IT by Synnex". Other CSR activities that the Company promotes the participation from the staff can be found in the Company's annual report under the CSR section.

### 4. Disclosure and Transparency

The Company has taken measures to have full disclosure on the information necessary to decisions related to the investment in the Company while adhering to the regulations as defined by the Securities and Exchange Commission (SEC) and other relevant government agencies. These measures of the Company are to ensure that the disclosure of information is carried out with transparency, honesty, and accountability.

### 5. Accountabilities of Directors

The Company's Board of Directors consists of 12 members of which 4 members are independent directors. The Board of Directors in turn has appointed the following Committees: Audit Committee, Corporate Governance Committee, Legal Risk Management Committee, Remuneration and Compensation Committee, Financial Risk Management Committee, and Executive Committee with duties and responsibilities of each Committee clearly defined.

## Related Transactions

### Measures or Procedure Concerning the Approval of Related Transactions

In order to seek the approval of a related transaction, the Company must submit such transaction to the Board of Director's meeting for consideration and approval with the Audit Committee's presence to jointly consider and give opinions on the necessity for the Company to enter the transaction along with the reasonableness of the transaction. In this connection, the procedure on the approval of Company's related transactions shall be in compliance with the Securities and Exchange Act as well as regulations, notices, orders, or rules as set forth by the Stock Exchange of Thailand. Directors having interests in the related transactions seeking approvals shall not be entitled to vote on such approvals. Related transactions will be disclosed on the remark of the financial statements of the Company and/or the Subsidiary.

### Conditions of Related Transactions

The related transactions as a result of the business operations of the Company with parties potential for having conflicts of interest for the year ending 31 December 2012 can be summarized in terms of conditions and value of the related transactions as sorted by company as follows:

Related Company	Relationship	Value (Thousand Baht)		Transaction Condition	Comments of Audit Committee
Prism Solution Company Limited	Subsidiary	- Revenue from sales and service	27,682	- Selling products and servicing rental ofce space with equipment and utilities	- The Company's selling prices of products and service were higher than costs under the normal course of business that can be referred to the prices offered to other customers. Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company.
		- Other revenue	1,800		
		- Accounts receivable/ Notes receivable	3,242		
		- Expense from purchasing products/ service	1,569	- Paying the sales promotion fee in forms of technical advisory (before and after sales) for products distributed by the Company	- The transactions were considered necessary, reasonable, and beneficial for the Company.
		- Technical advisory fee and other fee	17,083		
		- Other payable	1,575		
		- Short-term loan	10,000		
		- Interest expense <sup>1</sup>	339		

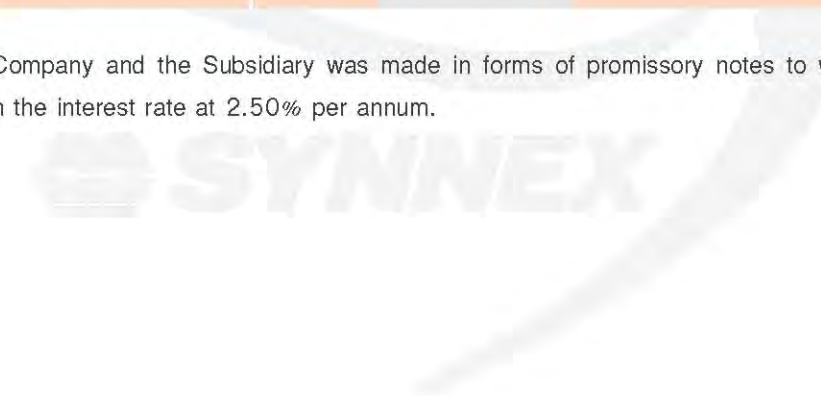




Related Company	Relationship	Value (Thousand Baht)		Transaction Condition	Comments of Audit Committee
T.K.S. Technologies Public Company Limited	Associate	- Revenue from sales and service	5,852	- Selling computer peripherals, ink toners and ribbon cartridges	- The Company's selling prices of products and service were higher than costs under the normal course of business that can be referred to the prices offered to other customers. Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company.
		- Accounts receivable and notes receivable	640		
		- Expense from purchasing products/ service	223,993		
		- Trade accounts payable and notes payable	15,685	- Purchasing office papers, warranty certificates, and ink ribbon cartridges	- The Company's selling prices of products and service were higher than costs under the normal course of business that can be referred to the prices offered to other customers. Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company.
		- Dividend payment	59,337		
T.K.S. Slam Press Management Company Limited	Associate	- Revenue from sales and service	2,223	- Selling computer peripherals, ink toner cartridges, and network products	- The Company's selling prices of products and service were higher than costs under the normal course of business that can be referred to the prices offered to other customers. Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company.
		- Accounts receivable and notes receivable	180		

Related Company	Relationship	Value (Thousand Baht)		Transaction Condition	Comments of Audit Committee
		- Printing service fee	14,252	- Ordering the printing of journals and brochures for sales promotion	- The printing service fee's rate was similar to the market price under the normal course of business that can be referred to other customers' offered rates. Based on the above grounds, the related transactions were deemed necessary, reasonable, and beneficial for the Company.
		- Warehouse management fee	4,876		
		- Trade accounts payable and notes payable	1,402		
		- Other payable	2,061		
Synnex Global Ltd.	Associate	- Technical advisory fee and other services' fee	2,585	- Paying the advisory fee and support service for the maintenance of Global Enterprise Software	- The transactions were considered necessary, reasonable, and beneficial for the Company.
		- Other payable	2,585		
Synnex Technology International Corporation	Associate	- Technical advisory fee and other services' fee	389	- Paying the advisory fee and support service for the maintenance of Global Enterprise Software	- The transactions were considered necessary, reasonable, and beneficial for the Company.
		- Dividend payment	53,900		
		- Other payable	255		

<sup>1</sup> The loan between the Company and the Subsidiary was made in forms of promissory notes to which payments are made on demand with the interest rate at 2.50% per annum.





# Management Discussion and Analysis (MD&A)

## Performance

### Income

In the year 2012, the overall growth rate of the IT industry decreased as effects from the nationwide flood disaster continued in the first half-year period whereas the fluctuating economy affected consumers' purchasing power and investments. Meanwhile, as technologies evolved, the consumer behavior trend inclined towards the popularity of surfing the internet on mobile devices, driving the growth of Smartphones and Tablet PCs while the Notebook Computers' growth declined.

The Company and the Subsidiary reported the total consolidated revenues of 20,669.37 Million Baht in the year 2012. The year-over-year growth of the Company was primarily due to the Company's promptly adapting of business strategies to suit changing situations of the market.

The growth of Company's revenues was essentially fuelled by an increase in sales. When ranked by the percentage of contribution over total revenues from sales and service of the year 2012, products of the Component Product Group and those of the System Product Group ranked first (19.63%) and second (17.50%) respectively whereas Communication Devices Group which includes Smartphones and Tablet PCs ranked third (12.94%).

The Company's net profit from the operating result of the year 2012 totaled 364.87 Million Baht, decreasing 3.21% from the net profit of the previous year which totaled 376.98 Million Baht. Such declining of the net profit resulted from the shrinking market of Notebook Computers, affecting both sales revenue and gross profit. The decrease of the net profit was also caused by the higher operating expense in consequence of the higher inventory reserve in the year 2012 at 94.04 Million Baht, increasing 85.70% from the inventory reserve of the year before that equaled 50.64 Million Baht, as the Company has a policy of prudently managing inventory and setting inventory reserve to reflect the actual state of financial statements.

## Financial Status

### Asset

Total assets of the Company and the Subsidiary were in total of 4,877.18 Million Baht as of 31 December 2012. The Company's assets comprised current assets at the amount of 4,532.16 Million Baht, or 92.93% of the total assets, and non-current assets at the amount of 345.02 Million Baht or 7.07% of the total assets.

As of 31 December 2012, the amount of the Company's assets increased at 11.34% when compared to the comparable period of the previous year. Such increase principally owed to the rising amounts of inventory, accounts receivable, and notes receivable, which were in accordance with the nature of the distribution business which primarily relies on the working capital.

## Liquidity

Unit: Thousand Baht

	31-Dec-12	31-Dec-11	31-Dec-10
Cash ow from operating activities	-214,463.71	385,902.01	176,872.59
Cash ow from investing activities	-16,332.72	-4,054.72	-51,359.20
Cash ow from nancing activities	176,432.25	-407,756.95	-35,824.61
Net increase (decrease) in cash and cash equivalent	-54,364.18	-25,909.66	89,688.78
Cash and cash equivalent at the beginning of the period	89,476.70	115,386.36	25,697.58
Cash and cash equivalent at the end of the period	<u>35,112.52</u>	<u>89,476.70</u>	<u>115,386.36</u>
Cash Cycle (days)	47	42	55

### Cash flow from operating activities

The decrease in cash flow in the year 2012 was mainly due to the following:

- Net profit of the year 2012 at 364.87 Million Baht
- Increasing accounts receivable to 468.65 Million Baht
- Increasing inventory to 169.47 Million Baht
- Decreasing accounts payable to 102.69 Million Baht

### Cash flow from investing activities

The increase in cash flow in the year 2012 was principally due to the following:

- Short-term loans from financial institutions of 268.35 Million Baht
- Dividend payment of 149.56 Million Baht

In sum, in the year 2012, the Company's cash flow from operating activities decreased by 214.46 Million Baht as both accounts receivable and inventory accelerated, constituting up to 638.12 Million Baht while the accounts payable went down by 102.69 Million Baht and the cash cycle was 47 days, increasing from the cash cycle of 42 days in the year 2011, as the average collection period increased to 45 days in the year 2012 from 41 days in the previous year. The average days to sell inventory rose from 24 days in the year 2011 to 28 days in 2012 due to the slowdown of the IT industry when compared to the previous year that led to the Company's extending support to well-rated customers by the extension of payment periods of credit lines, resulting in the average collection period at 45 days. In the meantime, the Company's average payment period for accounts payable was 26 days, as certain creditors of the Company have extended payment periods. However, the Company still opts to pay the accounts payable in cash or faster in order to get trade discounts.



In 2012, the Company's current ratio improved to 1.60 times while the turnover ratio was 0.94 times, due to the appropriate financial structure which is mostly funded from short-term loans to use as the working capital. Meanwhile, the Company has measures to control, audit, and prevent risks from accounts receivable and inventory, gaining the Company approvals of credit facilities from several financial institutions and banks to operate the business without liquidity problem.

#### Sources of Working Capital

##### Liability

The Company and the Subsidiary had total liabilities of 2,948.58 Million Baht as of 31 December 2012. The total liabilities consist of current liabilities totaling 2,829.40 Million Baht or 58.01 percent of total liabilities and non-current liabilities totaling 119.18 Million Baht, or 2.44 percent of total liabilities of the Company.

The majority of the Company's liabilities were current liabilities including overdrafts and loans from financial institutions totaling 1,101.28 Million Baht and accounts payable and notes payable totaling 1,348.08 Million Baht. The Debt to Equity ratio was 1.53 times as of 31 December 2012, decreasing when compared to 1.65 times as of 31 December 2011. Regarding loans from financial institutions, it is required that the Company maintains the D/E to not exceed 2.75 times of total liabilities until all loans are paid off.

##### Shareholder's Equity

Total shareholder's equity as of 31 December 2012 was 1,928.60 Million Baht showing an increase of 277.23 Million Baht, or 16.79%, when compared to the comparable period of the year 2011. Such increase was principally stemmed from the retained earnings of the operating result of the year.

## Report of the Audit Committee

Dear All Shareholders of Synnex (Thailand) Public Company Limited

The Audit Committee of Synnex (Thailand) Public Company Limited comprises of 4 directors namely Mr. Somchai Apiwattanapron, Chairman, whose knowledge, skills, and experience adequately justify his audit on the credibility of the financial statements, and 3 members of the Committee namely Mrs. Maleeratna Pleumchitchom, Mr. Vissut Sethaput and Mrs. Rawittha Pongnuchit. All members of the Audit Committee are neither members of Management nor employees of the Company. In the year 2012, the Audit Committee performed their duties, as designated in the scope of duties and responsibilities as assigned by the Company's Board of Directors which are in compliance with the regulations of the Stock Exchange of Thailand, with 5 meeting rounds convened with the detail on meeting attendance as per the table below:

No.	Name – Last Name	Position	Number of Meeting Attendance
1.	Mr. Somchai Apiwattanapron	Chairman of the Audit Committee	5/5
2.	Mrs. Maleeratna Pleumchitchom	Member of the Audit Committee	5/5
3.	Mr. Vissut Sethaput	Member of the Audit Committee	5/5
4.	Mrs. Rawittha Pongnuchit	Member of the Audit Committee	5/5

In each meeting, the Audit Committee, when proper, consulted with the Company's Auditor, Management, and internal auditors while making opinions and suggestions as seen appropriate with the freedom of expression. The Audit Committee also reported on their performance to the Board of Directors every quarter.

#### Accuracy, Adequacy, and Credibility of Financial Statements

The Audit Committee had reviewed the Company's financial statements by quarter and for the year in the fiscal year 2012 by examining the adequacy and credibility of the information disclosure in the financial statements as well as considering risks in different aspects as specified in the accounting standard relevant or changes in such standard and the internal control system on finance, accounting, and IT.

The Audit Committee agreed that the financial statements reviewed quarterly and at year's end were accurate and conforming with generally accepted accounting principles; the disclosure on crucial information, related transactions, and transactions which might cause conflicts of interests was sufficient. In addition, the Audit Committee concluded that the Company's accounting policies were reasonable.

#### Adequacy of the Internal Control System

The Audit Committee had supervised the internal audit system of the Company to comply with the professional autonomy, reviewed the annual action plan of auditing, reported on auditing results of the Internal Audit



Department, provided suggestions to both Internal Audit Department and Management of the Company in order to improve the performance and monitor corrective actions needed on a continual basis.

The Audit Committee concluded that the internal control system was adequate and appropriate while the internal audit performed in an independent manner with the auditing performance meeting professional standards.

#### **Compliance with the Law on Securities and Exchange Commission, Regulations of the Stock Exchange of Thailand, and Laws Relating to the Company's business**

The Audit Committee had audited the Company's operation to be in line with the law on Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, and laws relating to the business of the Company, including the Company's compliance with the requirements of the Company and the Company's obligations to third parties on a regular basis.

The Audit Committee reached the conclusion that the Company's actions as required by the Securities and Exchange Commission's law, the Stock of Exchange of Thailand's regulations, and laws concerned were practiced correctly and adequately.

#### **Transactions Potential of Creating Interest Conflicts**

The Audit Committee had reviewed related transactions or transactions potential of creating conflicts of interest and made certain that such transactions of the Company were practiced in accordance with the laws and regulations of the Stock Exchange of Thailand, in order to ensure that those transactions were appropriate and beneficial to the Company the most.

The Audit Committee agreed that transactions reviewed were reasonable and were certain that their review was transparent, correct, and most beneficial to the Company.

#### **Risk Management**

The Audit Committee had audited the Company's risk management policy, approach towards risk management as well as the annual risk management plan for the year 2012. The Audit Committee also acknowledged the progress report on actions implemented in accordance with work plans of committees on risk management on a regular basis and gave suggestions for the reviewing and improving of work plans to suit changing situations.

The Audit Committee came to an agreement that the Company has the adequate risk management system.

#### **Good Corporate Governance**

The Audit Committee had promoted and continuously monitored the progress of the process of developing good corporate governance while offering guidance and suggestions necessary for such development.

The Audit Committee recommended that the Company continues developing and improving good corporate governance.

#### **Nomination and Proposal of Appointment of Company's Auditor**


The Audit Committee had evaluated the performance of the Company's Auditor in the year 2012, which marked the second year of this Auditor, and came to a conclusion that the performance was overall satisfactory. In addition, the Audit Committee reviewed the Auditor's independence, appropriateness of remuneration for their auditing services, and their promptness in complying with auditing standards.

The Audit Committee agreed that the Auditor performed their audit in an independent manner with satisfactory performance in general. Having evaluated their remuneration for auditing services, ability to perform in accordance with auditing standards, and auditing reports, the Audit Committee reached a resolution to propose to the Board of Directors' meeting to consider appointing KPMG Poomchai Audit Company Limited as the Company's Auditor for the year 2013 with the total remuneration of 870,000 Baht (Eight Hundred and Seventy Thousand Baht) by further proposing such appointment to the Annual General Shareholders' Meeting for approval.

#### **Self-Assessment of the Audit Committee**

The Audit Committee conducted the self-assessment on their performance for the year 2012, as completed on 15 February 2013, in 5 categories namely Composition of the Audit Committee; Training and Resources; Meetings; Activities of the Audit Committee, and Relations with the Internal Audit Department's Chief, the Auditor, and Management of the Company with the self-assessment result came out as adequate and complete.

In summary, the Audit Committee had completed duties as required and outlined in the Audit Committee's Charter, as approved by the Board of Directors of the Company. The Audit Committee came to the agreement that the Company's preparation and disclosure of information in the financial statements were accurate, appropriate, and credible while the internal control system, internal audit system, and risk management were appropriate and efficient. In addition, the Company complies with the laws, requirements, and obligations of various parties while carefully considers before entering any related transactions. The Company's practice in accordance with good corporate governance was sufficient, transparent, and reliable whereas the business operation was developed to achieve a better system with quality and appropriate with the business environment.

  
**Mr. Somchai Apiwattanaporn**  
Chairman of the Audit Committee,  
On behalf of the Audit Committee



# Profiles of Company's Directors and Controlling Management's Members

Profiles of Company's Directors and Management's Members as of 31 December 2012

Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>†</sup>	Work Experience During the Past 5 Years			
					Period	Position		
<b>Mr. Supant Mongkolsuthree</b> President and Chief Executive Officer	55	<ul style="list-style-type: none"> <li>- Honorary Doctorate of Economics, Ramkhamhaeng University</li> <li>- Master of Public Administration, Chulalongkorn University</li> <li>- Master of Business Administration, City University, U.S.A.</li> <li>- Bachelor of General Management, Sukhothai Thammathirat Open University</li> <li>- Certificate Program of National Institute of Defense Studies (NIDS), National Defense College (NDC), Class 16 in B.E. 2546</li> <li>- Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 3 in B.E. 2549</li> <li>- Certificate Program of Senior Executives in Justice Administration (SEJA) Program, Class 14</li> <li>- Certificate Program of Senior Executive Development Program in Bangkok Metropolitan Administration (BMA 1) Program, Urban Green Development in B.E. 2554</li> <li>- Certificate Program of Management for Directors and Senior Executives in State Enterprises and Public Organizations, Special Class in B.E. 2552</li> </ul>	-	0.09%	1988 – Present	President & Chief Executive Officer Member of Financial Risk Management Committee Member of Corporate Governance Committee Member of Legal Risk Management Committee Vice President Chairman of the Institute of Information and Communication Technology for Industries Chairman of the RFID Institute of Thailand Advisor to Sub-Committee on Economics	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited T.K.S. Technologies Public Company Limited Prism Solutions Company Limited	
					2010 – Present	Chairman of Activity Promotion Committee/Council Director Honorary University Council	The Federation of Thai Industries (F.T.I.) The Federation of Thai Industries (F.T.I.) The Federation of Thai Industries (F.T.I.) Committee on Economics, Commerce, and Industries, House of Senate Royal Police Cadet Academy Rajamangala University of Technology Rattanakosin Thai Listed Companies Association Student Loans Scheme for Education Committee Thai Listed Companies Association Student Loans Scheme for Education Committee	
					2010 – Present	Member Advisor to Chairman		
					2012 – Present	Honorary Member		
					2012 – Present	Chairman of Technology and System Subcommittee		

<sup>†</sup> Ratio of Company's Stock Ownership includes those owned by related persons as stated in Securities and Exchange B.E. 2535

Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>†</sup>	Work Experience During the Past 5 Years			
					Period	Position		
		<ul style="list-style-type: none"> <li>- Certificate Program of "NIDA – Wharton Executive Leadership Program", University of Pennsylvania in 2005</li> <li>- Certificate Program of "Director Accreditation Program" (DAP), Thai Institute of Directors (IOD), Class 12 in B.E. 2547</li> <li>- Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 52 in B.E. 2547</li> </ul>			2012 – Present	Member	Cultural Promotion Fund Committee, Department of Cultural Promotion	
					2012 – Present	Member		E-Payment Transactions Promotion Working Committee, Bank of Thailand
					2012 – Present	Director/ Editor		Chulalongkorn University Alumni Association
					2005 – Present	Advisor		Thai Printing Association
					2010 – 2011	Member of NTC Standards Subcommittee		National Telecommunications Commission (NTC)
<b>Mr. Somchai Apiwatthanaporn</b> Independent Director and Chairman of Audit Committee	62	<ul style="list-style-type: none"> <li>- Master of Arts in Public Affairs, Ramkhamhaeng University</li> <li>- Bachelor of Business Administration in Accounting, Ramkhamhaeng University</li> <li>- Certificate Program of National Institute of Defense Studies (NIDS), National Defense College (NDC), Class 16 in B.E. 2546</li> <li>- Certificate of "Director Accreditation Program" (DAP), Thai Institute of Directors (IOD), Class 14 in B.E. 2547,</li> </ul>	-	-	2007 – Present	Independent Director and Chairman of Audit Committee	Synnex (Thailand) Public Company Limited	
					2010 – Present	Chairman of Nomination and Compensation Committee		Synnex (Thailand) Public Company Limited
					2010 – Present	Member of Financial Risk Management Committee		Synnex (Thailand) Public Company Limited
					2006 – Present	Independent Director/ Director/ Chairman of Audit Committee/ Chairman of Nomination and Compensation Committee		Robinson Department Stores Public Company Limited
					2012 – Present 2008 – 2011	Chairman of Audit Committee President		M-Link Asia Corporation Public Company Limited ASEAN Potash Mining Public Company Limited



Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>1</sup>	Work Experience During the Past 5 Years		
					Period	Position	Title of Organization/Company/ Business Type
		- Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 74 in B.E. 2549 - Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 5 in B.E. 2552 - Certificate Program of "Audit Committee Program" (ACP), Thai Institute of Directors (IOD), Class 21 in B.E. 2551			2010 – 2011 2005 – 2011 2008 – 2009 2006 – 2008 2005 – 2008 2003 – 2008	Head of Inspectors Director of Tax Accounting Profession Inspector President of Playing Card Manufacturing Factory Executive Director of Liquor Distillery Organization Vice Director	Ministry of Finance Federation of Accounting Professions Ministry of Finance Excise Department, Ministry of Finance Excise Department, Ministry of Finance Excise Department, Ministry of Finance
<b>Mr. Tu, Shu-Wu</b> Director	61	- Bachelor of Engineering in Electrical Control, National Chiao Tung University, Taiwan, R.O.C.	-	-	2002 – Present 1988 – Present	Director President and Chief Executive Officer	Synnex (Thailand) Public Company Limited Synnex Technology International Corporation
<b>Mrs. Maleeratna Plumchitchom</b> Independent Director and Audit Committee's Member	68	- Master of Business Administration, Michigan State University, U.S.A. - Bachelor of Accountancy, Chulalongkorn University - Certificate Program of National Institute of Defense Studies (NIDs) National Defense College (NDC), Class 11 in B.E. 2541 - Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 45 in B.E. 2547	-	-	2010 – Present 2010 – Present 2007 – Present 1997 – Present 2011 – Present 2005 – 2011 2006 – 2007	Member of Financial Risk Management Committee Member of Nomination and Compensation Committee Independent Director and Member of Audit Committee President and Audit Committee's Member Advisor Independent Director and Audit Committee's Member	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Knowledge Plus Institute Asian Phytochemicals Public Company Limited Thanachart T.K.S. Technologies Public Company Limited

Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>1</sup>	Work Experience During the Past 5 Years		
					Period	Position	Title of Organization/Company/ Business Type
		- Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 6 in B.E. 2551 - Master of Engineering, McGill University, Canada - Bachelor of Engineering, McGill University, Canada - Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 49 in B.E. 2547 - Certificate Program of "Audit Committee Program" (ACP), Thai Institute of Directors (IOD), Class 9 in B.E. 2548			2010 – Present 2007 – Present 2011 – Present 2004 – Present 2005 – 2007	Member of Corporate Governance Committee Independent Director and Audit Committee's Member Member Advisor Independent Director and Audit Committee's Member	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Independent Ethics Committee, Ofce of Small and Medium Enterprises Promotion Ofce of Small and Medium Enterprises Promotion T.K.S. Technologies Public Company Limited
<b>Mr. Vissut Sethaput</b> Independent Director and Audit Committee's Member	65	- Master of Political Science, Thammasart University - Bachelor of Law, Ramkhamhaeng University - Certificate Program of Senior Executives in Administrative Justice, Class 3 - Certificate Program of "Top Executive Program in Commerce and Trade (TEPCot)", Class 1	-	-	2010 – Present 2010 – Present 2011 – Present 2011 – Present 2008 – Present 2012 – Present	Member of Legal Risk Management Committee Independent Director and Audit Committee's Member Liquidator Independent Director and Chairman of the Audit Committee Independent Director and Chairman of the Audit Committee President	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Thai Asset Management Corporation Solatron Public Company Limited Krung Thai Legal Services Company Limited Board of Ofce of Market Administration, Bangkok Metropolitan Administration



Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>1</sup>	Work Experience During the Past 5 Years		
					Period	Position	Title of Organization/Company/ Business Type
		<ul style="list-style-type: none"> <li>- Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 3 in B.E. 2549</li> <li>- Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 59 in B.E. 2548</li> <li>- Certificate Program of Public Administration and Law, King Prajadhipok's Institute, Class 3</li> <li>- Certificate Program of National Institute of Defense Studies (NIDs), National Defense College (NDC), Class 15 in B.E. 2546</li> </ul>			2012 – Present Independent Director and Chairman of the Audit Committee Present Aerospace Transportation Subcommittee's Member Present Contract Review and Audit Committee's Member Present Committee's Member Present Committee's Member Present Committee's Member Present Committee's Member 2010 – 2011 Vice Chairman Director and Chairman of Audit Committee 2008 – 2011 Macro-Monetary and Financial Policies Subcommittee's Member of Monitoring and Evaluation on Economic Development, Agriculture, Trade, and Investments Subcommittee 2008 – 2011 Member of Logistics 2008 – 2010 Subcommittee Inspector Feb – Jun 2009 Director 2005 – 2008 Deputy Director – General	Prada Jewelry Public Company Limited House of Senate Ministry of Transportation Fiscal Policy Research Institute Foundation (FPRI) Alumni Association of Capital Market Academy (CMA) Top Executive Program in Commerce and Trade (TEPCoT) Revenues Officers Association Sukhumvit Asset Management Company Limited House of Senate House of Senate House of Senate Ministry of Finance Airports of Thailand Public Company Limited Revenue Department, Ministry of Finance	
<b>Mr. Virachai Srikajon</b> Director	60	<ul style="list-style-type: none"> <li>- Master of Business Administration, Southeastern University, U.S.A.</li> <li>- Bachelor of Engineering in Mechanical Engineering, Kasetsart University</li> </ul>	-	0.02%	2008 – Present Director 2010 – Present Advisor 2004 – 2009 Managing Director 1997 – Present Director	Synnex (Thailand) Public Company Limited T.K.S. Technologies Public Company Limited T.K.S. Technologies Public Company Limited T.K.S. Technologies Public Company Limited	

Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>1</sup>	Work Experience During the Past 5 Years		
					Period	Position	Title of Organization/Company/ Business Type
		<ul style="list-style-type: none"> <li>- Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 102 in B.E. 2551</li> <li>- Certificate Program of Senior Executive Development Program, Capital Market Academy (CMA), Class 4 in B.E. 2551</li> <li>- Bachelor of International Trade, Cheng Chi University, Taiwan, R.O.C.</li> <li>- Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 52 in B.E. 2550</li> <li>- Certificate Program of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 1 in B.E. 2551</li> </ul>	-	0.13%	2011 – Present Chairman of Risk Management Committee 1999 – Present Audit Committee's member 1995 – Present Director	T.K.S. Technologies Public Company Limited Patkol Public Company Limited Thai Storage Battery Public Company Limited	
<b>Mr. Puttipan Tayarachkul</b> Director and Senior Executive Vice President – Operations	54	<ul style="list-style-type: none"> <li>- Bachelor of International Trade, Cheng Chi University, Taiwan, R.O.C.</li> <li>- Certificate Program of "Director Certification Program" (DCP), Thai Institute of Directors (IOD), Class 52 in B.E. 2550</li> <li>- Certificate Program of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 1 in B.E. 2551</li> </ul>	-	0.13%	2008 – Present Director 1991 – Present Senior Executive Vice President – Operations 2010 – Present Member of Corporate Governance Committee 2010 – Present Member of Financial Risk Management Committee 2010 – Present Member of Legal Risk Management Committee	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited	
<b>Mr. Tu, Shu-Chyuan</b> Director	55	<ul style="list-style-type: none"> <li>- Master of Computer Engineering, San Jose State University, U.S.A.</li> </ul>	-	-	2008 – Present Director 2007 – Present General Manager – Business Development	Synnex (Thailand) Public Company Limited Synnex Technology International Corporation	
<b>Mr. Wei, Hui</b> Director	60	<ul style="list-style-type: none"> <li>- Bachelor of Information Technology, Tamkang University, Taiwan, R.O.C.</li> </ul>	-	-	2008 – Present Director 1984 – Present Senior Vice President – Logistics, Information Technology, Services	Synnex (Thailand) Public Company Limited Synnex Technology International Corporation	



Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>1</sup>	Work Experience During the Past 5 Years		
					Period	Position	Title of Organization/Company/ Business Type
<b>Mr. Lin, Tai-Yang</b> Director	45	- Bachelor of Accounting, National Chengchi University, Taiwan, R.O.C.	-	-	2011 – Present 2006 – Present	Director Director – Finance Planning & Management	Synnex (Thailand) Public Company Limited Synnex Technology International Corporation
<b>Mr. Jyi, Yuh-Cherng</b> Director	49	- LL.M., New York University School of Law, U.S.A. - LL.M., National Chengchi University, Taiwan R.O.C. - M.S., National Taiwan University, Taiwan R.O.C.	-	-	2011 – Present 2011 – Present 2008 – 2011	Director Director Department Manager – Legal	Synnex (Thailand) Public Company Limited Synnex Technology International Corporation
<b>Mr. Anuchit Boonyalug</b> Senior Executive Vice President – Sales & Marketing	59	- Master of Computer Sciences, West Coast University, U.S.A. - Bachelor of Science in Statistical Science, Kasetsart University - Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 2 in B.E. 2551	-	0.01%	1993 – Present 2010 – Present 2010 – Present	Senior Executive Vice President – Sales & Marketing Member of Corporate Governance Committee Member of Financial Risk Management Committee	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited
<b>Ms. Kingkaew Jutasompakorn</b> Executive Vice President – Logistics and Assembly	54	- Bachelor of Economics, Thammasart University - Bachelor of Management Science, Sukhothai Thammathirat Open University - Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 3 in B.E. 2552	-	0.00%	1996 – Present 2010 – Present	Executive Vice President – Logistics and Assembly Member of Corporate Governance Committee	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited

Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>1</sup>	Work Experience During the Past 5 Years		
					Period	Position	Title of Organization/Company/ Business Type
<b>Ms. Suvannee Lee</b> Executive Vice President – Marketing & Marcom	49	- Master of Public Administration, Chulalongkorn University - Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 4 in B.E. 2552	-	0.02%	2002 – Present	Executive Vice President – Sales & Marketing (Consumer)	Synnex (Thailand) Public Company Limited
<b>Ms. Suporn Lertteerapanyawong</b> Vice President – Purchasing & Investor Relations	55	- Bachelor of Business Administration, Sukhothai Thammathirat Open University - Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 3 in B.E. 2552	-	0.02%	Present 2004 – 2011	Vice President – Purchasing & Investor Relations Vice President – Finance & Purchasing	Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited
<b>Ms. Kamonsri Boonjang</b> Vice President – Accounting	51	- Bachelor of Accountancy, Ramkhamhaeng University - Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 6 in B.E. 2553	-	0.00%	1993 – Present	Vice President – Accounting	Synnex (Thailand) Public Company Limited
<b>Mr. Chertchai Srikhamroon</b> Vice President – Legal, HR & Building	54	- Master of Management, National Institute of Development Administration - Bachelor of Accountancy, Faculty of Business Administration, Kirk University - Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 5 in B.E. 2553	-	0.02%	Present Present 2008 – Present 2007 – 2009 2003 – 2007	Vice President – Legal, HR & Building Member of Auditing and Monitoring Committee on Police Administration, Kokkram Police Station Vice President – Internal Audit Department Manager – Internal Audit Department Manager – Operations	Synnex (Thailand) Public Company Limited Kokkram Police Station Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited Synnex (Thailand) Public Company Limited



Name – Last Name Position	Age (Yrs)	Education	Relations with Management	Ratio of Company's Stock Ownership (%) <sup>1</sup>	Work Experience During the Past 5 Years		
					Period	Position	Title of Organization/Company/ Business Type
<b>Mr. Boonchai Ekapisit</b> Vice President – Bangkok Channel Sales	49	<ul style="list-style-type: none"> <li>- Bachelor of Business Administration (Marketing), Ramkhamhaeng University</li> <li>- Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 5 in B.E. 2553</li> </ul>	-	0.00%	Present	Vice President – Bangkok Channel Sales	Synnex (Thailand) Public Company Limited
					2010 – 2011	Vice President – Sales & Marketing (Commercial)	Synnex (Thailand) Public Company Limited
					2006 – 2010	Vice President – Sales	Synnex (Thailand) Public Company Limited
<b>Mr. Prasit Panvichien</b> Vice President – Regional Sales	41	<ul style="list-style-type: none"> <li>- Bachelor of Arts (Political Science), Ramkhamhaeng University</li> <li>- Certificate of Mini MBA Program “Modern IT CEO”, Faculty of Commerce and Accountancy, Chulalongkorn University</li> <li>- Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 10 in B.E. 2555</li> </ul>	-	0.00%	Present	Vice President – Regional Sales	Synnex (Thailand) Public Company Limited
					2010 – 2011	Vice President – Regional Sales & Operations	Synnex (Thailand) Public Company Limited
					2006 – 2009	Department Manager – Regional Sales and Operations	Synnex (Thailand) Public Company Limited
<b>Mrs. Sutida Mongkolsuthree</b> Department Manager – Finance & Corporate Secretary	32	<ul style="list-style-type: none"> <li>- Master of Science in International Management, Queen Mary, University of London, UK</li> <li>- Bachelor of Administration in Finance and Banking, Chulalongkorn University</li> <li>- Certificate Program of Fundamental Practice for Corporate Secretary (FPCS), Thai Listed Companies Association, in B.E. 2552</li> <li>- Certificate Program for Corporate Secretary, Thai Institute of Directors (IOD), in B.E. 2552</li> <li>- Certificate of TLCA Executive Development Program (EDP), Thai Listed Companies Association, Class 7 in B.E. 2555</li> </ul>	-	0.45%	2012 - ปัจจุบัน	Department Manager – Finance & Corporate Secretary	Synnex (Thailand) Public Company Limited
					2009 – 2011	Corporate Secretary	Synnex (Thailand) Public Company Limited
					2004 – 2006	Management Trainee - Institutional Dealer - Securities Analyst	UOB Kay Hian Securities (Thailand) Public Company Limited





บริษัท ซินเน็ค (ประเทศไทย) จำกัด (มหาชน)  
SYNNEX (THAILAND) PUBLIC COMPANY LIMITED

ที่อยู่ : 433 ถนนสุขุมสวัสดิ์ แขวง/เขตลาดพร้าว กรุงเทพฯ 10230  
Address : 433 Sukontasawat Rd., Khwang/Khet Lardprao, Bangkok 10230  
โทรศัพท์ : +66 (2) 553 8888 | Tel : +66 (2) 553 8888  
แฟกซ์ : +66 (2) 553 8182 | Fax : +66 (2) 553 8182  
เว็บไซต์ : [www.synnex.co.th](http://www.synnex.co.th) | [http : www.synnex.co.th](http://www.synnex.co.th)  
[www.synnex.co.th/investor](http://www.synnex.co.th/investor) | [www.synnex.co.th/investor](http://www.synnex.co.th/investor)